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FISCAL IMPACT REPORT

SPONSOR Cisneros DATE TYPED 1/23/04 HB _____

SHORT TITLE Create Acequia Project Fund SB 87

ANALYST Maloy

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY04	FY05			
		See Narrative	Recurring	Acequia Project Fund

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
New Mexico Finance Authority

SUMMARY

Synopsis of Bill

Senate Bill 87 creates the Acequia Project Fund in the State Treasury. Money in the fund may be used to make grants to acequias for any project approved by the Legislature.

FISCAL IMPLICATIONS

The bill creates a new Acequia Project Fund. The fund shall consist of money appropriated, donated or otherwise accrued to the fund. The fund will be administered by the Finance Authority, with interest from investment of the money being credited to the fund. Unexpended or unencumbered fund balances shall not revert to the general fund.

SJM/lg